

Reference No. MFLC/BDM/PR/2026/012

Date: 28<sup>th</sup> October 2026

## PRESS RELEASE

### **MFLC Becomes the Maldives' First National Direct Access Entity Accredited to the Green Climate Fund**

*Landmark accreditation strengthens national capacity to access international climate finance and advance sustainable development.*

Maldives Finance and Leasing Company Pvt Ltd (MFLC) has achieved a significant milestone in the Maldives' climate finance landscape, becoming the country's first national Direct Access Entity (DAE) accredited to the Green Climate Fund (GCF).

The accreditation was approved during the 46th meeting of the GCF Board, held from 26 to 29 October 2026 in Songdo, Incheon, Republic of Korea.

The accreditation represents an important advancement in strengthening national institutional capacity to access international climate finance. It establishes MFLC as a national financial institution accredited to work directly with the GCF to develop and submit funding proposals that support the Maldives' climate mitigation and adaptation priorities.

The Green Climate Fund is the world's largest dedicated climate fund, established to support developing countries in transitioning towards low-emission and climate-resilient development. Through its network of Accredited Entities, the GCF supports the development and implementation of climate projects and programmes aligned with national priorities.

As a national Direct Access Entity, MFLC will be able to develop and submit funding proposals directly to the GCF, subject to applicable requirements and project-specific approval processes. This provides an opportunity to strengthen locally developed climate financing initiatives and expand collaboration among government institutions, private businesses and international development partners.

Ms. Ibthishama Ahmed Saeed, Managing Director and Chief Executive Officer of MFLC, commenting on the accreditation, stated:

"This accreditation is a significant milestone for MFLC and the Maldives, reflecting our commitment to internationally recognized standards and the strength of our institutional capacity, developed

through our own resources. It also presents an important opportunity to mobilize climate finance for the Maldives.

Our priority is to work with the Government, businesses and development partners to develop viable climate projects that attract international funding and deliver meaningful benefits for the country.”

MFLC’s accreditation follows a comprehensive institutional assessment covering financial management, fiduciary standards, governance, risk management, environmental and social safeguards, and gender considerations. The process involved extensive institutional preparations and the strengthening of internal frameworks to meet the GCF’s accreditation requirements. This achievement also reflects the close collaboration between MFLC, the Government of Maldives and the GCF Secretariat throughout the accreditation process.

Sustainability forms an integral part of MFLC’s long-term business strategy. Since introducing its Green Loan and Lease financing programme in 2022, the Company has sought to support investments in renewable energy, energy-efficient technologies, sustainable transportation and environmentally responsible business activities.

Building on this foundation, MFLC intends to explore opportunities to develop climate financing programmes across sectors including renewable energy, sustainable maritime transport, energy efficiency, water security and other investments that contribute towards reducing emissions and strengthening climate resilience.

The accreditation is expected to provide a platform for MFLC to broaden its role in supporting climate-related investments, particularly by exploring financing arrangements that can help businesses overcome barriers to adopting cleaner technologies and sustainable practices.

MFLC will continue to engage with relevant government authorities, the GCF Secretariat and prospective development partners to identify priority areas, develop a credible project pipeline and strengthen the institutional arrangements necessary for the effective implementation of future GCF-supported programmes.

The accreditation marks an important step in MFLC’s institutional development and reinforces its commitment to responsible financing, sustainable economic development and supporting the Maldives’ national climate priorities.

### **About Maldives Finance and Leasing Company Pvt Ltd**

Maldives Finance and Leasing Company Pvt Ltd (MFLC) is a locally owned non-bank financial institution licensed and regulated by the Maldives Monetary Authority (MMA). Established in 2002 through an initiative supported by the International Finance Corporation (IFC) and the MMA, MFLC pioneered the formal leasing industry in the Maldives, contributing to the diversification and development of the country’s financial sector. Over the years, MFLC has expanded its financing activities to support businesses and individuals across various sectors of the Maldivian economy. Its financing portfolio includes conventional and Islamic financing solutions, alongside products supporting sustainable investment.

MFLC remains committed to strengthening its governance, financial performance, institutional capacity and responsible financing practices while supporting the long-term development of the Maldives.

### **About the Green Climate Fund**

The Green Climate Fund (GCF) is the world's largest dedicated climate fund, supporting developing countries in responding to climate change through investments that reduce greenhouse gas emissions and strengthen resilience to climate impacts.

Established under the United Nations Framework Convention on Climate Change (UNFCCC), the GCF serves the Paris Agreement and works through a network of Accredited Entities and partners to advance country-driven climate action. For more information, visit [www.greenclimate.fund](http://www.greenclimate.fund).

### **Media Contact**

Maldives Finance and Leasing Company Pvt Ltd  
Ibrahim Aleef / Business Development & Marketing  
[pr@mflc.mv](mailto:pr@mflc.mv)







